## DIR LONDON AND PARIS CORRESPONDENCE

THE PROCRESS OF THE EUROPEAN WAR ' ko., &c., &c.

Cour London Correspondence.

LONDON, May 12, 1854.

Seneral Aspect of Affairs in Europe—Split between the King and Prince of Prussia—The Scandinavian States — The Baltic — The Danube—Arrival of Lord Ragian and Prince Napoleon at Constanti. noph—Recall of the French Ambassador—The Insurrection in Greece—The Black Warrior Affair—Fared Minority of Government on Malt Tax.

Additional details from the seat of war in the East, but no new facts, is all that I have to report to day from the actual theatre of hostilities. Thus are have an English version, a French version, and Russian version of the bombardment of Odessa. The English version is from private sources, from the indefatigable "own correspondents" of the Gondon morning journals; the French and Russian tersions are official. It is to be regretted that the English Government does not immediately make quablic any important facts, such as the bombardment of a town. It is only to-night that the account will appear in the Gazette, when everybody already known everything. This was brought forward last night in Parliament, and it is to be hoped that it will be obviated, the more so as the French official wersion appears, and is read by every one, before the English account is made known.

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The most important piece of news I have to send you, is a breach which has taken place between the King and the Prince of Prussis. Popular feeling thas reached such a pitch now in Prussia, that the Prince, who is heir to the throne, thought it his duty to remonstrate with the King upon his Russian sympathies. Hot words ensued, and the Prince has shrown up the military command he held of the Rhenau provinces and of Westphalia. He has left Berlin, and gone "on his travels." The more the King is reproached for his Russian policy, the more obstinately does he adhere to it. General Bonin, an able statesman and gallant old soldier, has been dismissed from the post of Minister of Foreign Affairs. Chevalier Bunsen, who for years has represented Prussia in London, has resigned, much to the regret of all men who had the pleasure of his acquaintance, and to the regret of the majority of Prussians; and now the heir to the throne has come to an open split with the King.

Something serious is anticipated at Berlin. It is scarcely probable that Prussia, after signing the recent protocol at Vienna, and the treaty with Austria, will openly join Russia; but it is quite evident that the King is resolved to do nothing against the Crar, and to maintain neutrality at all cost.

The news from Austria, on the other hand, continues to be most friendly towards the Western Powers.

It is now rumored, and the rumor is credited in many quarters, that Sweden, Norway and Denmark will declare themselves for the Western Powers. Situated so close upon the confines of Russia, possessing an efficient though comparatively small navy and a well disciplined army of hardy men, and, moreover, having the perfect knowledge of every harbor and inlet in the Baltic and Gulfs of Finland and of Bothnia, such allies, at the pr

cagie."
We have as yet nothing from the Baltic. There is a good deal of quiet negotiation going on with the Scandinavian powers, and I believe Sir Charles Napier had instructions to wait till the French fiest came up to share in the fighting, so as to demonstrate to the world the joint action of the two maritime nowers.

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Authentic advices from Shumla state that Ome Pacha is determined to make a stand there agains may force the Russians may bring against him. The Constantinople papers are full of very amusing accounts of the sayings and doings of the English and French troops at Constantinople. Lord Ragian and Prince Napoleon had arrived there, and Marshal St Arnaud was daily expected.

General Baraguay d'Hilliers, the French Ambas mador at Constantinople, has been recalled. His recall is officially announced in the Paris Monitew. He is to have a high command at the camp of St. Omer. He had never acted cordially with the English Ambassador, and his recall had been resolved upon even before the news arrived of his extraordinary proceeding towards the Porte. He, the representative of an allied Power, threatened to leave Constantinople in twenty-four hours unless his ultimatum demanding peremptorily a French protectorate over the Boman Catholic Greeks was granted. Had he left, it was equivalent to a rupture of amicable reflations between Turkey and France, with French troops actually arriving to assist the Sultan. The act borders upon folly.

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ture of amicable relations between Turkey and France, with French troops actually arriving to assist the Sultan. The act borders upon folly.

All has, however, been amicably settled. God preserve us from our friends, is an old proverb. I really fear Turkey is very sick, and if she does not die of a Russian malady she will scarcely ever recover from the Anglo-French remedy. The French make themselves quite at home, and order about the Turks as if they were a set of inferior beings, and not their allies. To be sure the great object in view is to prevent Russia having possession of the Mediserranean and Black seas, and the keys to the East, and the Sultan is to remain porter at the gates of the Hellespont. England and France have, it is true, bound themselves to observe and respect the independence and integrity of Turkey, and refuse all aggrandisement for themselves. But look at Rome and the rest of Italy! The French are permanently settled at the imperial city—(nominally temporarily)—and the Austrians have never withdrawn their garrisons from Florence, Pisa, Ferrara, Bologna, or Leghorn.

The Athens chambers have adjourned. The English and French governments have notified their intention of taking very stringent measures to put down the Greek insurrection. You are aware that the Emperor of Austria's bride is a cousin of the King of Greece, and a Bavarian princess. The mediation of Austria is therefore expected. Otho of Greece has no children; his yonnger brother, Prince Adelbert is heir presumptive.

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Our Parts Correspondence. Pants, Thursday, May 10, 1854. Excitement Caused by the Official Account of the Bombardment of Odessa—The French Admiral's Nurrative of the Affair—Recall of Gen. Baraguay d'Hilliers-Les Cents Gardes-Intention of the Emperor to Tone the Field-Contemplated Exhamation and Transportation to St. Denis of the Remains of Prince Lucien-Count Walewski's all in Honor of Queen Victoria-Fash ionable Gossip—Contemplated Visit of Mad'lle Rachel to the United States. To-day Paris is a strange scene of excitement. It

patch which reported the bombardment of Odessa was received with a curious listlessness almost bor-dering on contempt; but to-day that the official ac-count makes its appearance in the Moniteur, all is animation and delight. The office of the government journal has at this moment before it a crowd of eager customers, whom no amount of its numbers neems to satisfy. The Place de la Bourse is as fiercely occupied in discussing the bombardment as if the newshad reached it for the first time. The weather being unusually inviting, the Boulevards are thronged with groups of anxious news-cormorants and quidnuncs, which literally render it difficult for a quiet passenger to thread his way home and des-patch his correspondence to the HERALD.

It appears that the bombardment commenced as

carly as half-past six o'clock in the morning of the 22d of April, and continued with more or less animation till 4½ in the afternoon; that two frigates, the Vanban and the Descartes, on the part of the French, Vauban and the Descartes, on the part of the French, and two English frigates, the Tiger and the Samson, placed themselves within nine or ten cables length take Imperial port, which immediately fired upon them, and so the play began; for the frigates returned the fire with terrible effect. The Samspareille and Highflyer, both English, were placed so as to support the frigates, but out of reach of the

frigates, the Mogador, (French.) the Terrible, (Eng-lish, the Furious and the Retribution, both Eng-lish, placed themselves ready for action the moment they should receive orders from the Admirals.

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The firing continued an hour and a half, when the Vauban received three red hot cannon balls, which compelled her for a time to withdraw; for she seems to have been in some danger of being burnt, and the Caton (French) took her place. At this time, too, the four frigates in reserve, received instructions to add their cannonades in support of the three who occupied the van, which they commenced doing about half past 10 o'clock, and the seven frigates together seem to have poured in their shot like hall on the Imperial port and arsenals, where already, symptoms of a general conflagration began to be manifested.

At 12 o'clock the Vaubam had extinguished her fire, and assumed her place. At once lurid flames burst over the roofs of the houses and the barracks of the Imperial port, and almost at the same time, the powder magazine of the port battery exploded,

the powder magazine of the port battery exploded, mid the thundering cheers of the English and French crews, when, for the first time, the national hurrah of Great Britain and the Vive I' Empereur of France was heard together in the triumphant song of view of the property of the proper

it to be his highest honor, it is quite possible that that learned body may be preparing itself to adopt the suggestion.

Mesdames Camille et Palmyra, those queens of the mysteries of lace and tissue, have lately been obliged to sustain a bombardment almost as formidable as that of Odessa. Many of the gorgeous and picturesque toilets for the ball at the French embassy in London are supplied by them; and great has been the curiosity of the Parisian dames to see what their ingenuity, under the influence of England's aristocratic purse, can further discover.

Diamonds and pearls, and various precious stones, have come here from Turkey to such an extent that dealers anticipate almost a glut in the market. No purchases have as yet, however been made, for the price demanded is exorbitant. It is supposed they came from the Sultan and his nobles, and that when better informed they will consent to a reduction in their present demand.

Madamoiselle Rachel leaves the Theatre Francais, and, it is said, is about to repair to the United States. The reports of Messrs. Whitworth and Wallis, commissioners sent from England to the New York Industrial Exhibition, are appearing in the French journals, and nothing can exceed the wonderment and admiration expressed by them at the account which is there given of the enormous strides in invention, in arts, and in pursuits which benefit men and immortalise States, effected by America.

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The Expulsion of the Greeks from Constantinople.

[From the London Times, May 12.]

It is a fortunate circumstance that the late unpleasant difference between the French Ambassador at Constantinople and the Ministers of the Porte lasted but a short time, and that we were informed by telegraph of the termination of this dispute almost as soon as we knew of its commencement. Indeed, we have reason to beheve that the French government had already taken measures, before the arrival of this intelligence, to obviate the occurrence of difficulties alike injurious to the independence of the Porte, to the concert of France and England, and to the cause in which we are engaged. Upon the promulgation of the Turkish order expelling the Greek residents from Constantinople within fifteerdays from the interruption of diplomatic relations between the Sultan and the Hellenic kingdom, General Baraguay d'Hilliers claimed an exemption from this decree in favor of the Greeks who profess the Latin faith, and are, therefore, considered to be under the protection of France. The Turkish Ministers acted as they usually do act when pressed by some inconvenient demand from a foreign Power. They first conceded the boon, and then retracted their consent. General Baraguay d'Hilliers took fire, demanded nothing short of the dismissal of the Turkish Ministers on whom the conduct of the war and the existence of the empire depend, and vowed that, if satisfaction were refused, he should embark with his whole embassy in forty eight hours. Great was the gossip in Pera and Galata—great was the consternation in the Divan; but Lord Stratford de Redcliffe seems to have given the Porte a firm and judicious support, and the French Ambassador was at length appeased. The cause of the dispute has since been removed by permitting all the Greeks not compromised in an alleged conspiracy against the Porte to remain in Constantinopie, and we hope the sa

Immenta batteries. At the same time four other rigates, the Mognador, (Prench.) the Terrile, (Raglab, the Parions and the Restribution, both Englab, the Parions and the Restribution, both Eng
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ence of Russia, by causing the Greeks to look to the Emperor Nicholas as their chief protector and ally.

The Russian Account of the Bombardment of Odessa.

[From the Invalide Russe, St. Petersburg, April 19.]

The extraordinary supplement of our number of April 18 (30th) communicated to the public the report of Aide-de-Camp General Baron Osten-Sacken, which gives an account of the attack directed against Odessa by the Anglo-French squadron. As our enemies founded this aggression upon an incident which they represent in a very false light, we think it right to mention the exact facts. On the 27th of March (old style) the steam frigate Furious approached towards Odessa. Two guns without ball were fired from the land; the frigate arrested her course without casting anchor, hoisted the English Gansul was still in the town. The boat returned, an answer having been given that the consul had left. The boat with the flag of truce, which came to demand whether the English Consul was still in the town. The boat returned, an answer having been given that the consul had left. The boat with the flag of truce had go beyond the reach of cannon when the frigate advanced towards the mole. Faithful to his orders not to allow a vessel of the enemy to come within reach of cannon shot, the commander of the battery fired, not upon the boat with the flag of truce, but upon the frigate, however, sailed off as rapidly as possible upon the first shot.

On the 2d of April three war steamers—two English and one French—presented themselves before Odessa to ask why they had fired upon the boat with the flag of truce. An explanation was given, but, as the chief of the squadron wished to have an answer in writing, Aid-de-Camp Baron Osten-Sacken sent to him the following note, which we give in its exact terms:—

Onesa, April 14, 1854.

Alde-de-camp Gensal Baron D'Osten Sacken thinks it right to express to Admiral Dundas his surprise at hearing that abots were fired from the port of Odessa upon the frigate Furious, bearing a flag of truce.

Accede-camp ciential baron Prosten Sacken thinks it right to express to Admiral Dunds his surprise at hearing that shots were fired from the port of Odessa upon the frigate Furious, bearing a flag of truce.

At the arrival of the Furious two guns were freed without ball, in consequence of which the vessel hoisted its mational flag, and stopped her course beyond the creach of camons shot. Immediately a beat was sent on the course of the fired flag of the course of the fired flag of the course of the flag of the creation of the ship, when the frigate, without waiting for it, advanced towards the mole, leaving the beat at its left, and approached the batteries within camon shot.

It was then that the commander of the hattery of the mole, faithful to his order to prevent any vessel from coming within reach of the guns, thought it his duty to fire, not upon the flag of truce, which had been respected to the end of its mission, but upon a vessel of the senengy which had approached the land too nearly after having been twice fired upon without ball, the signal to stop.

This simple explanation of facts, as they have been reliated to the Emperor, ought of itself to destroy the surpassition, otherwise inadmissable, that in the ports of Russia there is no respect paid to the flag of truce, the inviolability of which is guaranteed by the laws common to all rivillared nations. Baron OSTEN-SACKEN,

Aide de Camp General to his Majesty the Emperor.

This reply did not content the allied admirals. On the 8th of April the Anglo-French squadron, composed of twenty-six ships, annohored before Odessa, horder to complete the information we have already given, we publish the letter addressed to the Governor of Odessa by Admirals Dundas and Hamelin, summoning him to deliver up the English, French, and Russian vessels in the port.

This letter is dated from before Odessa, April 21, and states that the batteries of the town having lired several balls upon the frigate and the boat at the moment of the prostantial summons, as will be see

of sacrilegious profanation, when it is considered what pious recollections the church of Christ maintains in regard to Holy Saturday, which they chose to carry ravage and death into a Christian town. It is, however, consolatory to us to know that they had not the satisfaction of disturbing divine service, which, in spite of the bombardment, which lasted during twelve consecutive hours, was proceeded with and finished in the temples with that calm and devotion which faith and resignation give to the disciples of Christ. The inhabitants and such of the troops as did not take part in the combat surrounded the churches and formed part of the procession of the day. As soon as the cannon had ceased to resound, the bells of all the churches pealed in celebration of the solemnity of the Resurrection.

[From the St. Petersburg Journal, April 30.]

A fresh report has been received from Aide-decamp General Baron Osten Sacken, announcing that the combined English and French fleets, which had attacked Odessa on the 10th (22d), had not renewed their attempts upon the town, but that on Easterday a French steamer had made an inspection of the batteries, during which a shell, which was fired from the latter, struck the steamer and carried from the latter, struck the steamer

The Baltic.

ACT FOR TRADE AND COMMERCE TO ICELAND, DATED APRIL 15, 1854.

Sec. 1. Home traders may employ foreign ships in their Icelandic commerce.

Sec. 2. Foreign traders may send their ships to the following Icelandic harbors:—Reykjavik, Vestmanney, Stykkisholm, Isafjord, Ofjord, and Eskefjord. Their arrival must be announced, a sea-pass obtained, &c., before they can begin trading.

Sec. 3. Foreign traders may also visit any other authorized trading place, but shall first bring up at one of the six last-named harbors. The coast trade shall also be open to them, but in no vessel under thirty tons. They shall also be allowed to sell goods to any settled merchant, and to carry on trade with the natives themselves, but the latter only from their own ship, and for a period not exceeding four weeks.

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Sec. 4. Every ship trading to Iceland shall obtain a sea pass for each voyage, and this shall cover the various visits to harbors along the coast. Passports can also be taken out in Iceland for coasting or

see, a see pass for each voyage, and this shall cover the various visits to harbors along the coast. Passports can also be taken out in Iceland for coasting or foreign trade.

Sec. 5. Such sea passports may be had of the Home Minister, of every Danish consul in the abovenamed six Icelandic harbors, and of the land baillie in the Ferces.

When used, they shall be returned to the Icelandic authorities at the harbor hast visited, or to the Danish custom house next called at.

Sec. 6. Such sea pass will cost two Danish dollars for every commerce test (two than) of the ship's burden. But all previous dues and fees are abolished.

Sec. 7. Should a ship belong to a State which refuses reciprocity, the King may fix higher rates.

Sec. 8. Foreign traders shall bring with them a freight list, signed by a Danish consul, or some other local authority, and ashill of healthy. The Danish consul shall claim for such certificates three Danish skillings per ton.

Home ships going to Iceland will have a Custom-house certificate instead of a manifest.

On 'reaching Iceland, the pass and certificates must be signed by the police authorities, whose fee shall be 8 skillings per ton. If the whole cargo is not discharged in one district, then 4 skillings per ton shall be paid in each.

Sec. 9. Infractions of the above regulations will be punished by fines of from 10 to 100 Rd. to the poor, to be doubled if repeated; and for these both ship and cargo are liable.

Sec. 10. Foreigners must submit to the law of Iceland. The Home Minister will cause an abstract of all such commercial regulations in force in Iceland, to be drawn up in Danish and French, of which one copy shall be appended to every seapass.

Sec. 11. The King will fix the form of the Icelandic sea-pass, as now open to all.

Sec. 12. This law shall have force from the 1st April, 1855.

The Copenhagen correspondent of the London Chronicle, remarking on the passage of this bill, writes on May 5 thus:—As I had hoped and expected, the Danish Ministry, in its blind hate to almost e

The Russians in Montenegro.

The Vienna correspondent of the London Times, writing on May 6th, says:—The state of things in Montenegro must inevitably lead to some kind of intervention on the part of Austria. We are all well aware that the relations between Russia and this empire are not such as they were befere the former so wantonly periled the peace of Europe by invading the Turkish territory; but no one was prepared to learn that Russia was about to force Austria to make common cause with the Western Powers. That she has just taken a step which can hardly fail to produce most important consequences you will learn by the following, which is taken from a letter of the 29th of April, nominally from Moldavia, which has appeared in the Wanderer of this morning:—

will learn by the following, which is taken from a letter of the 29th of April, nominally from Moldavia, which has appeared in the Wandere of this morning:

A most important piece of news, for the perfect authentication of which I can vouch, is to be communicated. An army corps of 70,000 men is to be posted on the frontiers of the Bukovina and Transylvania. Within the last few days the local Russian government has given orders to the governers of the different districts to make most speecy preparations for the new troops, which will be placed near Herra. Burdusohent, Falliceni, Botoscheni, and Tergul Frumos, in the circles of Nijemzu, Varbai, Roman, and Bacau. The first part of these troops, c. w. isting of two infantry divisions and a few companies of Cossacks belonging to the Second and Sixth army corrs, will cross the Pruth and enter Moldavia at Liptcheni, in the direction of Herra. With these first troops there will be eight batteries of 12 guan seach. Yesterday orders were given to the governors of the districts in question to fell the necessary fuel for these troops in the woods belonging to the convents.

This intelligence is so new that we are still ignorant of the impression which it has produced in higher circles, but it cannot be doubted that it will be a most unfavorable one. The Russians will now occupy almost the same ground on which they stood before their intervention in 1849. Everything c. meeted with military matters is kept as secret as possible, but there is reason to believe that Transylvania is strongly garrisoned, and the Bakovina, which forms the eastern extremity of Galicia, has probably not been neglected. It will certainly be a most unpleasant task for the Emperor of Austria to proceed actively against Russia, but he is not likely to forget what he owes to himself and his subjects when the day of trial comes. The preparations for war are carried on with unremitting energy, but the movements of the troops are so well managed that the inhabitants of the capital remark little of what is

The Black Warrior Difficulty at Madrid.

[Madrid (May 5) Correspondence of London Chronicle.]

The cryculente respecting the case of the Black Warrior steamer has been published in the semi-official Diario de la Marrina, of Havana, by express permission of General Pezuela, and is copied by the Heraldo. together with an article from the same Diario, in which the message of President Pierce on the subject to the American Chamber of Representatives is strongly attacked. The despatches of General Pezuelli, of the 7th and 21st of March, are identical in substance, and even frequently in words, with a former article of the Heraldo, which I sent you, as evidently containing the Spanish official version of the affair, and being based on the expediente—which was the case. The papers now published in extense throw no new light on the matter, and the only thing new is that, from the strong expressions made use of in the President's message, and the still stronger terms in which the latter is criticised in the organ of the Spanish Captain-General, it may be inferred that, unless prevented by foreign mediation, the dispute is not likely to be long confined to words. The Diario de la Marina, after giving a translation of the President's message, says.—

[The article from the Diario de la Marina has aiready appeared in the Nxw York Hkra'.p.]

Amongst the documents now publishe' is a petition of the consignees of the Black Warrior, Mesars. Tyng & Co., to the Queen of Spain, praying the remission of the fine of \$6,000, and which is drawn up in terms which cervainly preclude the idea of their imagining thas every were justified in taking the

high ground since taken by the American govern-

ment.

[The petition of Messra Tyng & Co. has also appeared in the Herald.]

The Havana Custom House has yielded in the quarter ending March 1863. In January, February, and March 1863. the amounts received were \$357.627, \$356.068, and \$454.736; while in the same months of this year the receipts have been \$458.877, \$517.967, and \$581.500.

France.

Pans, May'll, 1854.

The Moniteur publishes the official report of Admiral Hamelin of the bombardment of Odessa. The success was complete.

The Moniteur announces that General Raraguay d'Hilliers is recalled to France, to assume a high command at the camp of St. Omer.

Advices from Athens, of the 2d May, announce that General Mamouria has issued a proclamation, calling upon all Greeks to rise in arms against Turkey. Armaments are taking place at Syra for Thessaly. Piratical expeditions are being organized.

Another letter from Athens says that the insurrection in Epirus and Thessaly is completely put down.

Murder of an American Seaman in Liverpool.

From the Liverpool Mercury, May 12.]

Another frightful instance of death, resulting from the use of the knife, occurred in this town about twelve o'clock last night, a line healthy young man having been mortally stabbed in Preston street. The facts of the case, as far as we have yet been able to ascertain, are as follows:—The deceased, whose name was John Kelly, was a Frenchman by birth, but he has been for many years a seaman in the merchant trade between this port and the United States, and during the detention here of the vessel to which he belonged he has been staying at a boarding house kept by a Mrs. Mack, in New Bird street. He was last night in a public house at the corner of Crosshall street and Dale street, when an Italian seaman, named Hominato Tabacchi Antonis, came into the house in company with a female. He appeared to be under the influence of liquor, and as soon as he got into the house he commenced to quarrel with the deceased and some militiamen, and others who were there.

The deceased, to avoid a quar

The Position of the Bank of England.

[From the London Times, May 11.]

The speech of Mr. Gladstone, on Monday night, threw much light on many things, but probably on some more than on the reliable between the government of the public mind allows us to deal. The principle involved is that of the proprietely of transacting the business of government the proposition. The principle involved is that of the proprietely of transacting the business of government preserves to the agency of a public department and much may undombtedly, be said for and against this proposition. On the one hand, a joint stock company has facilities for obtaining the best information and the best assistance, together with a permanency and a lively interest in the success of its undertake a public department is a far cheaper, more feetble, and efficient machine, and, if it be unstimulated by the hope of individual profit, is not so likely to be deluded and led astray by personal interest. Opinion certainly, during the last few years, seems to have been running more and more counter to the proposition of the public department of the railways, not only in managing their own affairs with tolerable prudence, but in performing the public duties with which they are intrusted, has not been without its effect on the minds of thinking men, and have determined to the proposition undivorable to the permanence of such a machinery. Under all these circumstances, we have a company, have created the germs of a public opinion undivorable to the permanence of such a machinery. Under all these circumstances, we man an expense of the Chancellor of the Exchequer to the public, discord ensues, and by the great interest of the abade and the surface of the create and public opinion, and in the proposition of the continuities of the continuities of the conti

fending" is, that at the commencement of a was and after the compulsory redemption of many milions of debt, he borrowed from the bank after long notice, a sum which never exceeded £1,350,000, that he was a debtor to the bank for only six weeks and that his average liabilities during that short period were only £360,000. No one, we think, after reading his statement, can doubt that the objections made by the bank were not urged in the interest of the public, and that the time has arrived for reconsidering an arrangement which so strangely calls upon one department of government to justify itself before Parliament and the nation against the attacks of another. We have said nothing here of the enormous cost of the sank of England to the public—of the absurdity of borrowing our own money, or of alienating from the Crown one of the most lucrative and indispensable of its prerogatives. We have simply confined our selves to exposing the anarchy, confusion, and detriment to the public service which must necessarily flow from divided and inconsistent interests; and we think that it clearly results that the millions which we place at the disposal of the Bank of England are employed not in the purchase of a benefit, but of a loss—not to strengthen our credit, but to weaken it—not to increase our facility in making payments in anticipation of revenue, but to diminish it.

minish it.

Trade of France.

ITS EFFECT ON RAILWAY STOCK.

We find the following in the Pays of May 10:—
An official return of the gross receipts of the French railways during the first quarter of 1853 and that of 1854 has been published. It appears from it that, in spite of political events and the declared state of war, the traffic has greatly increased. Thus, in 1853 the total receipts were 32,634,854f. for 3,898 kilometres of railway, and in 1854 they were 40,145,632f. for 4,111 kilometres. The receipts per kilometre, which in 1853 were only 8,372f. per kilometre, which in 1853 were only 8,372f. per kilometre, were in 1854 9,765f. This is an increase of nearly 163 per cent. The real cause of this augmentation is the increase in our commercial and manufacturing activity—an increase which was proved a few days back by the customs returns and the returns of the indirect taxes. The receipts of the railways which have become the great means for the circulation of goods in the interior, are only a peculiar form and symptom of the economic situation of our country. We must, therefore, state once more that, in spite of foreign complications, the national commerce, animated by legitimate confidence in the wisdom and energy of the government of the Emperor, regards without disquietude the events which are being prapared, and neither slackens nor stope any of its speculations. We must also remark that these significant results prove that railway shares tend every day to become more valuable. The expenses of these great enterprises are at present more and more restricted, either from the termination of the works, or the improvements whice science introduces into the working of them; while the receipts constantly increase in proportions which exceed all hopes.

The Very Latest.

The Very Latest.

BALTIC FLEBT.

The London Times says, the French fleet was off Romsee in the Great Belt. The English on the 7th off the Gottland.

The Copenhagen correspondent of the Chrowick states that on Friday at 2 P. M., five steam frigates anchored at Elfsmaber; and at 4 P. M. the whole fleet sailed, excepting two vessels, a man of war and a corvette.

Cronstadt reported not impregnable.

The Times correspondent at Landsort in Sweden writes on the 4th, that the lamphion, Captain King, was reported to be on shore in the vicinity of Revel, and it is leared her captain and crew had been made prisoners by the enemy.

ODESSA.

the enemy.

ODESSA.

MAY 1.—Inhabitants beginning to return to the town, and shops and places of business opening again. With exception, however, of a few additional vessels having been chartered to proceed to the mouth of the Dnieper, for cargoes of seed, there has been scarcely any resumption of business.

The bank had removed some distance from the town.

town.

Sr. PUTERSBURG.

Letters state that only under the most favorable circumstances could half the expected 100,000 to 110,000 casks of tallow be sent away, while the general calculations looking at the means for transport are, that the stock despatched will not exceed from 20,000 to 30,000 casks.

PRISSIA

from 20,000 to 30,000 casks.

The London Times leader says, the fact that the Prince of Prussia has provisionally ceased to exercise the functions of military governor of the provinces of Westphalia, and the Rhine is the strongest possible proof of the ascendancy ascribed at Berlin by the agents of the Russian policy to which the Prince has been respectfully but firmly opposed.

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PARNE.

Bourse pretty firm. Funds closed 66.45 and 29.90. The National Discome Office has lowered in rate of discount 1 per cent.

SOUTH AMERICAN MAIL.

The steamer Thanes arrived at Southampton. She left Buenos Ayres, April 4th; Montevideo, 7th.

Rio, 14th; Bahla, 18th; Pernambuco, 12th; Madern.

May 5th; Lisbon, 8th. She brings specie value £10,000.

At Rio coffee was dull but comparatively firm. Exchange very firm, at 25d. 2 skid.

Moderate business in freights to the channel at 728.6d.

At Bahla fair business in imports. In sugar business initied. Cotton nominal.

At Fernambuco market quiet. Preights stationes; insited doing. Money rather casier. Exchange 274 b.

Markets.

BARING BROYHERS & CO.'S GIRCULAR.

LONGO, MAY 12-5 P. M. 1 the colonial and foreights week has again the business in transacted during the week has again the business transacted during the week has again the business transacted during the week has again and the property of 574 a St. Ber silver 5a 13d. Dollars 5a, 03d. American eagles 75a. 6d. By sinctic tofs. The control of 574 a St. Ber silver 5a 13d. Dollars 5a, 03d. American eagles 75a. 6d. By sinctic tofs. The Markets of the following dates.—Galoutta 8th, and Madras 10th Apil; Shamphae 16th, Hong Kong 27th, and Manilla 21th of March. Exchange at Calcutta 2a. 14, shamphae 5a. 5d., Canton 5a. 2d.

General continues dul. 27 there bought in critished and the control of 25d bags limited at auction, part sold at 60 cm. 27th.

General continues dul. 27 there bought in the earth of the control of 25d bags limited at auction, part sold at 85 cm. 20 cm. 20